

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

AMTRUST FINANCIAL SERVICES, INC.
SECURITIES LITIGATION

This document applies to: All Cases

Case No. 1:17-cv-1545 (LAK)

RULE 7.1 CORPORATE DISCLOSURE STATEMENT

Pursuant to Federal Rule of Civil Procedure 7.1, Defendants identified below, each of which is a non-governmental corporate entity, state as follows:

Morgan Stanley & Co. LLC is a limited liability company whose sole member is Morgan Stanley Domestic Holdings, Inc., a corporation wholly owned by Morgan Stanley Capital Management, LLC, a limited liability company whose sole member is Morgan Stanley. Morgan Stanley is a publicly held company that has no parent corporation. Based on Securities and Exchange Commission Rules regarding beneficial ownership, Mitsubishi UFJ Financial Group, Inc. 7-1 Marunouchi 2-chome, Chiyoda-ku, Tokyo 100-8330, beneficially owns greater than 10% of Morgan Stanley's outstanding common stock.

Citigroup Global Markets Inc. is a wholly-owned subsidiary of Citigroup Financial Products Inc., which, in turn, is a wholly-owned subsidiary of Citigroup Global Markets Holdings Inc., which, in turn, is a wholly-owned subsidiary of Citigroup Inc., a publicly held company. Citigroup Inc. has no parent corporation and no publicly held corporation owns 10% or more of its stock.

UBS Securities LLC's corporate parents are UBS Americas Inc. and UBS Americas Holding LLC. UBS Americas Inc. is wholly owned by UBS Americas Holding LLC, which is

wholly owned by UBS AG. UBS AG is wholly owned by UBS Group AG, a publicly-traded company. No publicly held corporation owns 10% or more of UBS Group AG's stock.

RBC Capital Markets, LLC is owned by RBC USA Holdco Corp. and RB CM Member Corp. RB CM Member Corp. is a wholly owned subsidiary of RBC USA Holdco Corp., which is a wholly owned subsidiary of Royal Bank of Canada, a publicly held company. Royal Bank of Canada has no parent corporation and no publicly held corporation owns 10% or more of its stock.

Keefe, Bruyette & Woods, Inc. is a wholly owned subsidiary of Stifel Financial Corp., a publicly held company. Stifel Financial Corp. has no parent corporation and no publicly held corporation owns 10% or more of its stock.

Dated New York, New York
January 8, 2018

ROPES & GRAY LLP

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